

# Income account

**Product Disclosure Statement**

**1 October 2024**



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## Important information

The information in this Product disclosure Statement (PDS) describes the main features, benefits, conditions and risks of BUSSQ's Transition to Retirement and Retirement Income account products. It will help you to:

- Decide whether these products will meet your needs, and
- Compare the BUSSQ products with others you may be considering.

BUSSQ products are only available within Australia. Applications from outside of Australia will not be considered.

## Getting advice

This PDS may include general financial advice which does not take into account your objectives, personal financial situation or needs. For that reason, before acting on the advice you should consider whether the information is appropriate for your personal financial situation and needs, and obtain financial advice tailored to your personal circumstances. You should consider this PDS before making any decision about whether to acquire the product.

## Other information

A Target Market Determination (TMD) outlines the target market a product has been designed for. The TMDs are available at [bussq.com.au/disclosure](https://bussq.com.au/disclosure). BUSSQ's executive and director remuneration and other disclosure documents are available at [bussq.com.au/disclosure](https://bussq.com.au/disclosure).

## Explanation of super terms used

Throughout this PDS we have tried to use simple English to explain your Income account benefits. However, there were occasions where some terms could not be simplified. If you would like an explanation of a term that has been used in this document, please call us on 1800 692 877.

This document has been prepared and issued by BUSS (Queensland) Pty Ltd ABN 15 065 081 281 AFSL 237860, Trustee for Building Unions Superannuation Scheme (Queensland) (BUSSQ) ABN 85 571 332 201.

For more information about BUSSQ's awards and ratings refer to [bussq.com.au](https://bussq.com.au). Past performance is not a reliable indicator of future performance.

# Why choose BUSSQ?

BUSSQ is an industry fund that has been providing superannuation services to the building, construction and civil industries for over 39 years. As an industry fund, our members always come first and all profits are returned to members.

Anyone can join BUSSQ, so no matter what industry you work in or where you live, BUSSQ is here to assist you to achieve your retirement goals and we strive to do this by delivering:



## Strong, long term investment returns

BUSSQ has consistently delivered strong long term returns for members, having been awarded a *SuperRatings* Platinum Performance rating 15 years in a row. BUSSQ's Income account products were awarded *SuperRatings* 2024 Platinum Rating for providing the greatest potential to maximise members' retirement savings in a well serviced, secure environment, with a well-priced benefit offering.\*



## Investment choice

BUSSQ's Income account offers a wide range of investment options. Each option has a distinctly different investment objective and strategy. There are three pre-mixed options and five single asset class options. Members can tailor their investment approach to suit their individual needs by 'mixing and matching' the options.



## Personalised service

BUSSQ takes the time to provide personalised service to our members, when and how they need it, to assist them to achieve the retirement they want. We offer a range of expert assistance, either on site, at home or in our office.



## Special event invitations

As a BUSSQ Income account holder you will receive invitations to special events to keep you updated.



## Financial advice

BUSSQ members have access to personal financial advice at no additional cost. The advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement. The cost of this advice is included in the administration fees and costs. BUSSQ members also have access to tailored retirement advice which is advice on transition to retirement and retirement income streams. If the advice given extends beyond a member's BUSSQ super account, an additional fee is payable which will be detailed in the Statement of Advice your advisor gives you. Personal advice is provided by one of our financial planners who are Authorised Representatives of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514). IFS is responsible for any advice given to you by its representatives.

Further information about the advice services that can be provided is set out in our *Financial Services Guide* which can be downloaded at [bussq.com.au](https://bussq.com.au) or call us for a copy on **1800 692 877**.



## Online access 24/7

You also have the flexibility of managing your account online via member online at [bussq.com.au](https://bussq.com.au). Member online is a secure online facility that gives you access to your account anytime. You can view up to date account information, manage your investment options and beneficiaries, as well as update your personal details. You can register and obtain your login details for member online upon joining.



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# About our retirement solutions

Whether you're transitioning to retirement or ready to fully retire we can provide a solution for you.

## BUSSQ's tailored super and retirement solutions



## BUSSQ's Income account features and benefits

BUSSQ offers two types of flexible income streams called a Transition to Retirement Income account (TTR) and a Retirement Income account, to help you achieve your retirement goals.

Transition to Retirement Income account	Retirement Income account
<p>BUSSQ's Transition to Retirement Income account (TTR) allows you to ease into retirement by working hours that suit you without sacrificing your standard of living. You can use your super savings to open a TTR account and receive an income stream that will supplement your income from your employment.</p> <p><b>With a Transition to Retirement Income account you:</b></p> <ul style="list-style-type: none"> <li>Can supplement your income subject to a minimum and maximum amount</li> <li>May receive tax benefits.</li> </ul>	<p>BUSSQ's Retirement Income account is a tax effective way to arrange a flexible, regular income during your retirement.</p> <p><b>With a Retirement Income account you:</b></p> <ul style="list-style-type: none"> <li>Can adjust the income you receive to suit your circumstances, subject to a minimum amount</li> <li>May use it to supplement income from the Government Age Pension</li> <li>May receive tax benefits</li> <li>Can make lump sum withdrawals from time to time</li> <li>May be eligible for the BUSSQ Retirement Reward.</li> </ul>
You can open an account if you are:	
<ul style="list-style-type: none"> <li>Between age 60* and 65, and</li> <li>Still in the workforce or are looking for work.</li> </ul>	<ul style="list-style-type: none"> <li>Age 60* or older and permanently retired</li> <li>Age 60* or older and ceased an employment arrangement</li> <li>Age 65 or older (even if still working)</li> <li>An eligible recipient of a superannuation death benefit, or</li> <li>Assessed by the Trustee as being permanently incapacitated, or terminally ill.</li> </ul>

\* Your super is preserved until age 60 and can't be withdrawn except under special conditions. See page 7 for more information on "preservation age".

## How do they work?

When you open your BUSSQ Income account you decide, within set limits, how much income you want to receive and the frequency of your payments.

Once your Income account is opened, your account balance will continue to move up and down with investment earnings. Your account may decrease once you start to receive regular payments, with any lump sum withdrawals you make and with any negative investment earnings.

Likewise, your Income account will grow with positive investment returns.

Income account payments and any lump sum withdrawals you make are deposited directly into your nominated bank, building society or credit union account. Your regular payments will continue to be paid to you until the money in your account runs out.

If you die, payments can be paid to your nominated Reversionary Beneficiary. Alternatively, the balance of your Income account (including any earnings), less fees and any applicable taxes, can be paid to one or more of your dependants and/or your legal personal representative (see page 29 for more information).

### Can I make contributions to my Income account?

Due to government legislation, you cannot make extra deposits or transfers into your BUSSQ Income account.

However, you may open a second BUSSQ Income account if you have at least \$25,000 to invest.

## How much can I transfer?

A transfer balance cap applies to all Retirement Income accounts. This cap prevents amounts over the cap being transferred from a super account or Transition to Retirement Income account, to an Income account with tax free investment earnings. Please note that this does not affect transfers to Transition to Retirement Income accounts.

Each member has a personal transfer balance cap which cannot be shared with any other person. You have a transfer balance account, which is administered by the Australian Taxation Office (ATO), that tracks the net amounts you have transferred to an Income account.

The transfer balance account works in a similar way to a bank account. Amounts you transfer to your Retirement Income account are added as a credit (increase) to your transfer balance account.

If you start a retirement income stream for the first time:

- On or after 1 July 2023, your transfer balance cap will be \$1.9 million.
- Between 1 July 2021 and 30 June 2023 your transfer balance cap will be \$1.7 million.

If you had a personal transfer balance account before 1 July 2021, your transfer balance cap will be calculated proportionately based on the highest balance of your transfer balance account. Certain transfers out of the Income account are debited from your transfer balance amount, and you are then able to use those amounts to move into an Income account again at a later date. Your regular payments are not debited from your transfer balance amount.

You can check your personal transfer balance account via your MyGov account or contact the ATO directly.

The transfer balance cap will be indexed with the Consumer Price Index (CPI), and a proportional approach will apply to the amount available for future use depending on individual circumstances.

For more information about the transfer balance cap see [ato.gov.au](https://ato.gov.au)

## Things to be aware of

BUSSQ cannot guarantee that your balance will last for the rest of your life. Irrespective of the investment option or mix of options you choose, your account balance will decline if the return on your investments is less than the payments you draw from your Income account each year. Of course, once your BUSSQ Income account reduces to a zero balance, your payments will also cease.

In addition:

- There is no guarantee that the investment option(s) you choose will always achieve positive returns
- You will have restricted access to the funds in your account if you select the Transition to Retirement Income account option. This is the case until you satisfy a condition of release (such as permanently retiring or turning 65)
- Insurance is not available through a BUSSQ Income account so an alternative source of insurance cover may be required.

## BUSSQ's Retirement Reward

BUSSQ pays a Retirement Reward to all eligible members who open a Retirement Income account. In order to be eligible you must have been a member of BUSSQ for more than 12 months when the Income account was opened. The Retirement Reward may also apply if you open an Income account with a superannuation death benefit or disability payout, or if a Child Income account is opened with a superannuation death benefit. For information on the Child Income account, refer to the 'Protect your child's financial future fact sheet' which can be downloaded at [bussq.com.au](http://bussq.com.au) or call us for a copy on **1800 692 877**.

If you are starting a TTR Income account you will not be eligible for a Retirement Reward, however when you do retire or meet another condition of release (such as turning age 65) we will automatically convert your TTR Income account to a Retirement Income account and subject to eligibility you will receive your Retirement Reward into your Retirement Income account.

The Retirement Reward is a tax saving that we are able to pass on to you. When you open a BUSSQ Super account or Transition to Retirement (TTR) Income account, we set aside money for any capital gains tax payable when investment assets are sold. When you open an Income account the funds transferred into this account become tax exempt and the money previously set aside to cover any tax payable can be released to you as a credit.

The amount of your Retirement Reward is determined by:

- BUSSQ's tax position over time
- Your account balance history over time
- Your chosen investment options, including their taxation position and the timing of any switches you have made between investment options.

The Retirement Reward is currently zero for the Cash investment option as there are no capital gain liabilities for this investment option.

Your Retirement Reward amount will be included when determining your minimum payment rates and counts towards your Transfer Balance Cap (see page 5 for more information). You can elect to have your Retirement Reward paid in cash to your nominated bank account. This payment may be subject to tax as a lump sum withdrawal. If no election is made, your Retirement Reward will be retained in your new BUSSQ Income account.

### PLEASE NOTE

If you make lump sum withdrawals totalling more than 50% of your initial Income account balance within 12 months of receiving your Retirement Reward, you are no longer eligible and we will deduct the amount of the Retirement Reward from your Income account. BUSSQ may change the amount of the Retirement Reward and the conditions that apply to its calculation and payment at any time. The Retirement Reward can be zero for all investment options in times of significant market volatility.

For more information about the BUSSQ Retirement Reward please go to [bussq.com.au](http://bussq.com.au) or call us on **1800 692 877**.

## Comparing BUSSQ with other funds

It's a good idea to compare BUSSQ's Income accounts with other funds and see what best suits your needs.

# How to setup your account

Once you have decided a BUSSQ Income account is right for you, below are some key things to check and do when setting up your account.

## Make sure you are eligible

With the exception of Transition to Retirement Income accounts, you can only use superannuation money to open a BUSSQ Income account after you have met a condition of release. Conditions of release include permanent retirement or leaving a job after you turn 60 (your preservation age), reaching age 65, and permanent disability.

Alternatively, you may be the reversionary beneficiary of a superannuation death benefit that you are eligible to receive via an Income account.

You can open a Transition to Retirement Income account with your super if you're age 60 to 65 and still working. There are restrictions placed on Transition to Retirement Income accounts including a maximum annual payment percentage, and you are generally not able to withdraw lump sum amounts from this type of account.

## Preservation age

Generally, super is preserved for retirement and can't be withdrawn until you meet your preservation age, except under special conditions.

If you are 60 years old or older, you have reached your preservation age. Once you reach your preservation age, you can start to access your super.

To open a BUSSQ Income account you must be an Australian citizen or permanent resident, a New Zealand citizen or have an eligible retirement visa.

## Make sure you have the minimum amount to invest

To open your BUSSQ Income account, you will need \$25,000 or more.

You don't have to have an existing account with BUSSQ to open a BUSSQ Income account and the money can come from more than one place.

You can transfer money from:

- An existing super account regardless of whether or not you are a member of BUSSQ
- An approved deposit fund
- A retirement savings account
- An existing superannuation income account or pension with another financial institution
- Sale of investments e.g. property or shares.

Contribution caps may apply. You can check your contributions and the contributions cap via your MyGov account, or contact the ATO directly. See [bussq.com.au](https://bussq.com.au) for more details.

You should deposit the funds you have, including funds from your other super and income accounts, into your BUSSQ super account before you request the transfer of funds into your new Income account.

### PLEASE NOTE

Before you make a decision to combine your super accounts, you should consider any fees or charges that may apply. You may also need to consider what insurance cover you have and your needs, as insurance is not offered through a BUSSQ Income account.

Transferring all funds from your BUSSQ super account to your BUSSQ Income account will also cancel any insurance cover you may have in your super account.

You do have the option of leaving a small amount of money in your BUSSQ super account so you can continue your insurance cover. For more information call us on **1800 692 877**.



## Make sure you consider Centrelink implications

Before opening a BUSSQ Income account you should consider whether or not it will impact any government payments you may be entitled to.

If you are retiring you may be entitled to the Government Age Pension. If you are opening a BUSSQ Income account due to disability or if you are receiving a death benefit you may be entitled to other government payments which have different conditions.

You should contact Centrelink or a financial adviser for advice about how your Income account may affect your government payments.

For more information about the Government Age Pension and other benefits see [servicesaustralia.gov.au](https://servicesaustralia.gov.au) or phone Centrelink on **13 23 00** or if you are a Department of Veterans' Affairs recipient see [dva.gov.au](https://dva.gov.au) or call **133 254**.

The qualifying age for the Government Age Pension is gradually increasing from 65 to 67 years, as shown in the table below.

Date of birth	Qualification age
Up to 30 June 1955	Already qualified
1 July 1955 to 31 December 1956	66.5
1 January 1957 or later	67

### Want some advice?

BUSSQ members have access to personal financial advice at no additional cost. The advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement. The cost of this advice is included in the administration fees and costs.

BUSSQ members also have access to tailored retirement advice which is advice on transition to retirement and retirement income streams. If the advice given extends beyond a member's BUSSQ super account, an additional fee is payable which will be detailed in the Statement of Advice your advisor gives you. Personal advice is provided by one of our financial planners who are Authorised Representatives of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514).



# Your income payments

When you open your BUSSQ Income account you'll be able to make payment arrangements that work for you. You can choose the amounts and the timing of your payments to suit your lifestyle and financial situation.

## Decide how much you want to receive

There are a number of things you need to consider when working out how much you want to receive as regular payments. These include:

- How long you want your Income account to last
- How much you need to live on and your expenses
- Any other income you are receiving
- How the payments may impact on any Centrelink or other government payments.

## Minimum and maximum limits

The federal government has set annual minimum payment limits, which is the minimum amount you must receive as income in any one financial year from your Income account. These minimums are based on your age (see minimum amounts table).

The account balance used to calculate your minimum amount in the first year is the balance at the start date of your Income account. For subsequent years it will be your account balance at 1 July each year.

BUSSQ will automatically calculate minimum levels for you when your Income account starts and annually thereafter.

You also have the flexibility to decide, at any time, **how much over and above this minimum limit** you may wish to receive in payments for the next year.

If you have a Transition to Retirement Income account you have a maximum payment limit of 10% of your account balance, calculated when your account starts and then annually on 1 July. This maximum is not pro-rated.

For other Income account types there is no maximum limit.

### Minimum amounts

Age	% of account balance
Under age 65	4%
65 - 74	5%
75 - 79	6%
80 - 84	7%
85 - 89	9%
90 - 94	11%
95 and over	14%

# Example minimum and maximum amounts

## Transition to Retirement Income account

Let's say you are 60 years of age and you opened your Transition to Retirement Income account with a balance of \$180,000, your minimum and maximum amounts will be calculated as:

### Minimum amount:

$\$180,000 \times 4\% = \$7,200$

### Maximum amount:

$\$180,000 \times 10\% = \$18,000$

This means your total withdrawal amount will need to be between \$7,200 and \$18,000 for a full financial year.

Where an Income account is opened part way through the year, minimum payments will be pro-rated.

## Retirement Income account

If you were 64 years of age on 1 July and you opened your BUSSQ Income account with \$300,000, your minimum withdrawal amount is 4% or **\$12,000** for a full financial year.

This is then divided by the number of payments you wish to receive per year. So, if you want monthly payments you need to divide **\$12,000** by 12 which is \$1,000 per month. Of course, you can choose to take more than the **\$1,000** minimum amount per month, but you cannot take less than the annual minimum amount of **\$12,000**.

Based on the above, and on an account balance of \$300,000, the following table shows the minimum payment amount per year for the different age brackets.

Age	% of account balance	Minimum amount per year
Under age 65	4%	\$12,000
65 - 74	5%	\$15,000
75 - 79	6%	\$18,000
80 - 84	7%	\$21,000
85 - 89	9%	\$27,000
90 - 94	11%	\$33,000
95 and over	14%	\$42,000

## Opening your Income account

### After 1 July

If you open your BUSSQ Income account after 1 July, the minimum amount is pro-rated. This means, if you open your account on 1 January, there are only six months or 181 days (in a non-leap year) left in that financial year, so based on the outcome in the example, you would only have to take \$5,950 for the remainder of the year or \$992 per month.

Your minimum payment for the remaining six months is calculated as follows:

$\$12,000 \times 181 \text{ days remaining} / 365 \text{ days} = \$5,950.68$

When rounded to the nearest **\$10**

$= \$5,950$  per financial year, or

$= \$992$  per month for the remaining six months.

### In June

If you start your BUSSQ Income account in June, no minimum limit applies for that month (in the first financial year you open your BUSSQ Income account). This means that you do not have to take a payment until the new financial year starts.

## Ongoing payment amounts

If you choose the minimum amount for your payments, we will automatically adjust your payments on 1 July each year to the minimum limit and you won't have to do anything.

If you choose a specified amount, you will receive this amount each year unless you advise us otherwise, provided it remains at or above the minimum limit.

We will automatically adjust your payments to meet the minimum limit if the amount you have requested falls below the minimum limit annually. Payments will continue to be made as long as there is money in your account.

### PLEASE NOTE

Soon after the beginning of each financial year, BUSSQ will notify you of your new minimum limit for that year.

## Decide the frequency of your payments

You can choose how frequently you want your BUSSQ Income account payments deposited into your bank, building society or credit union account. You can choose to receive your payments fortnightly, monthly, quarterly, half yearly or yearly and you must receive at least one payment per year.

If you choose to receive your payments:

- monthly, quarterly, half yearly or yearly, we'll process your income payment/s on the 13th of the month.
- fortnightly, we'll process your income payments on a Wednesday and your first payment will be processed on the next fortnightly payment cycle after your account is opened.

If our usual processing day is not a business day, we'll process your payment on the business day before.

## Lump sum withdrawals

At some point in time you may need to make a lump sum withdrawal in addition to your regular BUSSQ Income account payments. You may want to use the lump sum to go on an overseas holiday, upgrade your car, paint your house or pay for unexpected medical expenses.

No matter what the need, you can make lump sum withdrawals from your BUSSQ Income account at any time, unless you have a Transition to Retirement Income account.

**The minimum lump sum withdrawal you can make is \$1,000 and after the withdrawal is made you must have at least \$8,000 remaining in your account to keep it open.** Alternatively, you can close your Income account and withdraw the full balance.

Where eligible, Income account holders can make an online or over the phone withdrawal of up to \$10,000.

If you would like to withdraw more than \$10,000 or do not have online access to your account, please complete and return the *Income account withdrawal* form which can be downloaded from **busq.com.au** or by calling us on **1800 692 877**.

If you received a Retirement Reward, be aware that if you make a lump sum withdrawal of more than 50% of your Income account balance within 12 months of opening your Income account, BUSSQ will deduct the amount of the Retirement Reward from your Income account, as outlined on page 6.

### PLEASE NOTE

You have the flexibility to change the frequency and amount of your Income account payments at any time. Simply call us on **1800 692 877**.

You can also do this online by logging into *Member Online* at **busq.com.au**.

### PLEASE NOTE

How long the money in your BUSSQ Income account lasts will depend on:

- How much you had in your account when you opened it
- How often you receive your payments
- How much you nominate to be paid per payment
- How often you make lump sum withdrawals
- Fees
- Investment earnings.

## Automatic Centrelink submission service

If you receive a Centrelink benefit, such as the Age or Disability Pension, Centrelink needs to find out information about your BUSSQ Income account twice a year. This information helps Centrelink calculate your payment.

**In August each year, BUSSQ electronically advises Centrelink of the relevant data for all Income account members, which saves you time and effort. In addition, some Income accounts are also updated in February, as requested by Centrelink at the time.**

# Risks to consider

There are various types of risk associated with investing in a super fund and the most important are discussed here.

All investments are subject to varying risks and generally all investments change in value over time. Different asset classes perform differently at different times.

## Manage risk with diversification

The effect of these risks is reduced by diversification, that is, by investing in a wide range of different types of investments, such as those in which BUSSQ invests.

The risk profile and investment objectives of BUSSQ's investment options are outlined from page 23.

Because each of BUSSQ's investment options have a different investment mix, the risks of investing in each option are different.

While each of the risks identified can happen, the risks marked in the following table are the ones we believe are the most significant for each.

## Types of risk to consider



**Inflation** – The risk that inflation may exceed the return on your investment. This means that the purchasing power of your investment will be reduced.



**Market** – The risk that the performance of the market as a whole will affect the investment option's returns. The market can be affected by economic, technological, political or legislative conditions, world events and even market sentiment.



**Individual investment** – The risk that individual assets fall in value as a result of changes in the internal procedures or management of a fund or entity in which BUSSQ invests.



**Interest rate** – The risk that changes in interest rates can impact directly or indirectly on investment returns.



**Currency** – The risk that changes in the value of currencies can affect the return on overseas investments. A rise in the Australian dollar relative to the currency in which the asset is invested may result in a fall in the capital value of your overseas asset.



**Derivatives** – The investment managers included in these investment options may include derivatives as a method of managing risk or gaining exposure to other types of investments. The risks associated with derivatives include the value of the derivative failing to move in line with the underlying asset, potential illiquidity of the derivative, the fund not being able to meet payment obligations as they arise and counterparty risk where the counterparty cannot meet its obligations.



**Regulatory** – The risk of changes in government policy or legislation which may affect your ability to access your benefits. For example, amendments to the treatment of superannuation interests of members in family law matters means that your super benefit may be split with your spouse in the event of your divorce or permanent separation.



**Timing** – The risk that you may try to time the market and buy low and sell high. This will increase the volatility of your investment and increase the risk. Most people cannot successfully time the market.



**Liquidity** – As super is a long term investment BUSSQ invests some of the fund in assets such as property, infrastructure and agriculture that cannot be liquidated quickly. BUSSQ manages this with regular reporting from our investment consultants and by ensuring that enough cash is held to meet most short term requirements.

## Asset type and risk

Risk Type	Defensive	Balanced Growth	High Growth	Cash	Australian Shares	Australian Shares (Small Companies)	International Shares	International Shares (Emerging Markets)
Inflation				✓				
Market	✓	✓	✓		✓	✓	✓	✓
Individual investment	✓	✓	✓		✓	✓	✓	✓
Interest rate	✓	✓	✓	✓	✓	✓	✓	✓
Currency	✓	✓	✓				✓	✓
Derivatives	✓	✓	✓		✓	✓	✓	✓
Regulatory	✓	✓	✓	✓	✓	✓	✓	✓
Timing	✓	✓	✓	✓	✓	✓	✓	✓
Liquidity	✓	✓	✓		✓	✓	✓	✓

## Understand investment risk

Because your money is invested in financial markets, it is exposed to investment risk.

Investment risk is the degree to which returns go up and down in value over time. You cannot consider return without risk and, generally, the higher the potential return, the higher the risk. In order to achieve higher returns you must be willing to take on more risk. While shares, property and fixed interest securities might offer higher long term returns than cash, they also expose you to higher levels of risk, particularly in the short term.

In financial terms, there is also a risk of not having enough assets or money to provide you with the lifestyle you desire in retirement.

If you try to avoid risk altogether you may in fact not save enough to provide you with the lifestyle you want in retirement.

## Think about your investment time frame

Your investment time frame is the length of time you believe you will need to receive an income. This period becomes very important when choosing your investment option or mix of options.

After retirement, at say age 65, the average person can expect to live another 15-20 years.<sup>^</sup>

Therefore, the longer your investment time frame, the more time you have to ride out the ups and downs. If you have a short time frame then stability in the value of your investment may be more important to you.

## Understand your tolerance to risk

Your tolerance to risk is an important factor to consider before making your investment choice. Everyone has a different tolerance to risk and you need to be comfortable with the level of risk that is associated with the investment option or mix of options you choose.

You don't have to make investment decisions on your own. As a BUSSQ member you have access to personal financial advice on investment choice at no extra cost\*. Call us on **1800 692 877**.

## Diversification helps reduce risk

Because you cannot tell how each asset class will perform over a future period, diversifying or spreading your investments across a range of asset classes has the potential, over time, to smooth out the ups and downs associated with the returns on your investment.

The risk/return profile of each of BUSSQ's investment options is determined by how much is allocated to growth assets relative to defensive assets. The greater the proportion of growth assets, the riskier the investment becomes, but similarly, the greater the potential return over the longer term.

BUSSQ has taken a slightly more conservative investment approach to its Income account products compared to its MySuper and Premium Choice accumulation products. This applies to the Defensive Income, Balanced Income and High Growth Income investment options.

<sup>^</sup> Source: [abs.gov.au/statistics](https://abs.gov.au/statistics)

\* Personal advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement. This advice is provided by an Authorised Representative of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514).

## Measuring risk

A Standard Risk Measure (SRM) for investment options has been developed for super funds to make it easier to compare investments options (both within and across super funds). The SRM is designed to allow you to compare investment options that are expected to deliver a similar number of negative returns over any 20 year period. There are seven risk bands:

<b>Risk band</b>	<b>Risk level</b>	<b>Estimated number of negative annual returns over any 20 year period</b>
<b>1</b>	Very low	Less than 0.5
<b>2</b>	Low	0.5 to less than 1
<b>3</b>	Low to medium	1 to less than 2
<b>4</b>	Medium	2 to less than 3
<b>5</b>	Medium to high	3 to less than 4
<b>6</b>	High	4 to less than 6
<b>7</b>	Very high	6 or greater

The SRM is not a complete assessment of all forms of investment risk, for instance it does not detail what the size of a negative return could be or the potential for a positive return to be less than you may require to meet your objectives. Further, it does not take into account the impact of administration fees and tax on the likelihood of a negative return.

You should still ensure you are comfortable with the risks and potential losses associated with your chosen investment option(s).

The use of the SRM is endorsed and strongly recommended by the Australian Prudential Regulatory Authority (APRA), Australian Securities and Investments Commission (ASIC), Association of Superannuation Funds of Australia (ASFA) and the Financial Services Council (FSC) for all Australian super funds.



# Investment choice

You can choose where you want your BUSSQ Income account invested. BUSSQ offers a range of investment options across both pre-mixed and single asset classes.

## BUSSQ's Smart Income Strategy

For members who don't want to make a choice, BUSSQ has a Smart Income Strategy. The Smart Income Strategy is a mix between the Cash and Balanced Growth investment options.

This mix is 15% in the Cash option and 85% in the Balanced Growth option. Payments come from the Cash option to begin with. The aim of the strategy is to minimise the impact of extended market falls, rather than maximising the investment return, using short term money (Cash) for payments and leaving the Balanced Growth option, which is a longer term investment, time to grow in the market before drawing from this option.

While this may minimise the impact of an extended market fall, the trade off is a potentially lower return for the overall portfolio due to the extra amount held in Cash. Cash typically gives lower long term returns than growth assets. For members more focused on preserving what they have, rather than trying to maximise return this may be a beneficial strategy. This is a strategy that should be reviewed regularly. To maintain the Smart Income Strategy investment proportions, the member would need to top up the Cash option from time to time, otherwise the proportion held in the Cash option will deplete over time. You should seek advice before topping up the Cash option. Topping up the Cash option in a down market may not be appropriate.

Before making an investment choice we recommend you seek financial advice from a licensed financial adviser. As a BUSSQ member you have access to personal financial advice on investment choice at no extra cost\* Call us on **1800 692 877**.

## What will happen if you don't top up the Cash?

The illustration below provides an example of what will happen with the BUSSQ Smart Income Strategy over time if the Cash is not replenished.

<b>85% BALANCED GROWTH</b>	Initially, 85% of funds are invested in the Balanced Growth option and 15% is invested in the Cash option. The amount in Cash is to meet income needs over the short term (generally 2-3 years).
<b>15% CASH</b>	
<b>92% BALANCED GROWTH</b>	Payments are initially drawn from funds invested in the Cash option. This reduces the proportion of funds invested in the Cash option.
<b>8% CASH</b>	
<b>100% BALANCED GROWTH</b>	Once there are no funds left in the Cash option to make your regular payments they will then come from the investment in the Balanced Growth option. To maintain the Smart Income Strategy Cash proportion, top-ups would be needed from time to time.

\* Personal advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement. This advice is provided by an Authorised Representative of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514).

## Why make a choice?

The decision to choose an investment option or mix of options means that your account is invested in a way that best suits your financial circumstances. Factors such as your age, your tolerance to risk and your future expectations all impact your investment decisions.

The investment section in this PDS provides general information about the investment options available for BUSSQ Income accounts.

Before making your choice we recommend you seek financial advice from a licensed financial adviser. As a BUSSQ member you have access to personal financial advice on investment choice at no extra cost\*. Call us on **1800 692 877**.

## Unit pricing

### How earnings are applied to your account

When you invest with BUSSQ, you buy a number of units in the investment option(s) of your choice. The number of units you receive depends on the value of the units (the unit price) at the date they are bought. The value of your investment from then on depends on the number of units that you have and the value of those units – much like owning shares.

#### Example

If you have **\$150,000** to invest in the Balanced Growth option on 1 July when units in that option are valued at **\$1**, you will start your account with:

Initial investment	<b>\$150,000</b>
Value of units at 1 July	<b>\$1</b>
Number of units bought	<b>150,000</b>

**If on 1 August the unit price increases to \$1.01 then you will have:**

Number of units	<b>150,000</b>
Values of units	<b>\$1.01</b>
Value of your investment	<b>\$151,500</b>

## Withdrawals from your Income account

When payments are made from a BUSSQ Income account, you are really withdrawing a number of units.

#### Example

If you then make a withdrawal of \$5,000 on 1 August:

Value of units owned	<b>\$151,500</b>
Withdrawal	<b>\$5,000</b>
Number of units withdrawn	<b>4950.5 at 1.01 per unit</b>
Number of units remaining	<b>145,049.5</b>
Value of your remaining units	<b>145,049.5 x 1.01 = \$146,500</b>

\* Personal advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement. This advice is provided by an Authorised Representative of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514).

## The value of units

The nature of investment markets means that the value of the units can rise or fall. The unit price reflects the performance of the investments in the chosen option(s). This is why it is important to choose an investment option that you are comfortable with, as different options have different levels of volatility.

## Determining the unit value

The unit value is determined by taking into account the change in value of investments within the relevant investment option and deducting any relevant fees, costs and taxes. The unit price is calculated daily on business days\*.

In times of high volatility, BUSSQ reserves the right to suspend the calculation of unit prices.

## Switching options

BUSSQ gives you the flexibility to switch your investment option or mix of options at any time.

Switches received before the daily cut off are effective two business days\* later.

Unit prices are declared daily on business days and the daily switch cut off time is 6pm (AEDT/AEST^).

### How do I notify BUSSQ about my switch?

There are a few ways to change your investment selection.

- **Over the phone** – by calling BUSSQ on **1800 692 877**.
- **Online** – simply log into your online account at **bussq.com.au** and follow the prompts.
- **Via form** – use a *Member Investment Choice* form. You can download this form from **bussq.com.au**.

Once you have completed the *Member Investment Choice* form you can mail it to:

**BUSSQ**  
**GPO Box 2775,**  
**Brisbane QLD 4001**

or scan and email to **super@bussq.com.au**.

You will receive confirmation of your switch following the receipt of your request.

\* A business day is a day that is not a Saturday, Sunday, national public holiday or public holiday specific to Sydney, NSW

## Keeping you updated

Our website is updated each business day with investment unit prices. Investment returns are updated monthly.

## Take control

Managing your super is just like managing any other type of investment you may have.

It is about finding the balance between security and the performance that you feel comfortable with, and then putting an investment plan into action that will help you achieve your future financial goals.

## Decide which investment option to deduct your payments from

BUSSQ gives you the flexibility to choose which investment options you would like your payments deducted from.

You can indicate your choice on the *Join BUSSQ Income account* form.

If you don't choose an investment option/s for the deduction of your payments, the payments will be deducted proportionally across all of the investment options you have selected.

<sup>^</sup> AEST = Australian Eastern Standard Time (eg. during winter, 6pm in QLD). AEDT - Australian Eastern Daylight Time (eg. during summer, 5pm in QLD).

## Investment basics

It is important that you take the time to understand the basics, as it will help you to determine your risk appetite and tolerance as well as your investment return expectations. It will put you in a better position to select the investment option or mix of investment options that you want to invest your super in and that are best suited to you.

BUSSQ invests your superannuation through suitably qualified fund managers across eight main types of investments or asset classes:

- **Cash:** Includes money invested in term deposits and bank bills where interest is earned on the cash invested, similar to having money in a bank account. Over the long term, cash is likely to produce the lowest return of all the main asset classes.
- **Shares (Australian and International):** Generally purchased through a stock exchange. When you buy a share you become part owner in the company that has issued the share. Companies issue shares to raise capital. As part owner, you are entitled to any company profits, distributed as dividends. As the value of the company rises or falls, due to performance, industry conditions and other factors, the value of your share also rises or falls.
- **Fixed Interest or Bonds:** Is money lent to governments, semi-government bodies and corporations where interest is paid at an agreed rate for an agreed term. These investments can be held until they mature, with returns coming from the interest payments that are made. They are also commonly traded, with the price received for the investment reflecting the difference between the current interest rates and the interest rate and duration on the fixed interest investment. Fixed interest investments are generally fairly stable, however their value is affected by interest rate and currency movements.
- **Property (Australian):** Includes investments in land and buildings that can be bought, sold or leased, such as shopping centres or office blocks. Returns on property investments are influenced by many factors including supply, demand and market conditions.
- **Agriculture:** Encompasses farming and farming related commercial activities such as livestock and timber and involves all the steps required to send an agricultural good to market i.e. production, processing, and distribution.
- **Infrastructure:** These investments comprise of assets such as airports, seaports, roads, bridges, tunnels, utilities, power stations, wind farms and natural resources such as mines.
- **Opportunistic Growth:** Is a direct investment in a company which is not listed on a stock exchange. These type of investments are often made to expand or restructure a company, or for new product development.
- **Opportunistic Debt:** Works in a similar way to fixed interest investments, however the investments are generally in private corporate loans and not government or corporate bonds.

Investments in Shares and Fixed Interest can be made in Australia or overseas. In fact, the Australian share market accounts for less than 2% of the world share markets. When investing overseas, returns can also be affected by changes in the value of the Australian dollar. These changes can enhance overseas returns (when the Australian dollar is falling) or detract from overseas returns (when the Australian dollar is rising).

## **BUSSQ's skilled investment managers**

We are constantly monitoring markets and their impact on BUSSQ's investment portfolio. Our portfolios are managed by a range of experienced and skilled investment managers who use a disciplined investment process to identify good quality investments. We are committed to managing a well diversified portfolio that is designed to provide good returns over the long term.

The asset allocation is sometimes adjusted in line with changes in the market and to meet the stated investment strategy of the option.

## **Investing your money**

An Investment Committee, appointed by the BUSSQ Board, makes recommendations to the Board about where BUSSQ members' money should be invested. The Investment Committee and the Board obtain professional investment advice from its investment consultant, Frontier Advisors.

Assets are allocated within ranges set by the BUSSQ Board after advice from its investment consultant. The asset allocation ranges are the minimum and maximum amounts we can invest in each asset class. The Board reviews these ranges on a regular basis, and sets an asset allocation for each diversified option, known as a strategic asset allocation. The actual asset allocation can vary from the strategic asset allocation at any time based on our outlook for the economy or investment markets.

Specialist investment managers are interviewed and selected for each of the asset classes. They are selected on a management and performance basis and are required to report regularly to the Board. The investment managers are constantly monitored by BUSSQ.

Details of where funds are invested can be found in the Portfolio Holding Disclosure section at [bussq.com.au/disclosure](https://bussq.com.au/disclosure).

## **Derivatives**

BUSSQ and its investment managers have the discretion to invest in derivative financial instruments from time to time. This is generally done to either hedge away a particular risk or to immediately rebalance the investment portfolio in a quick and efficient manner.

## Labour standards and environmental, social and ethical considerations

BUSSQ's Responsible Investment Framework includes the assessment of Environmental, Social and Governance (ESG) considerations when selecting, retaining or redeeming the investments of BUSSQ.

The broad investment objective of BUSSQ is to maximise investment returns, after considering the risks associated with various types of investments. ESG considerations are one of several factors that form part of the risk assessment when appointing external investment managers or investment strategies. BUSSQ considers the overall cost, risk and opportunity of a decision, against the benefits of the expected outcome.

ESG considerations include (but are not limited to) the consideration of climate change, human capital management and labour standards (including modern slavery in our supply chain) and governance practices (including transparent reporting) as part of this framework.

Some of BUSSQ's assets are invested in pooled funds and therefore, the responsible investment decision making is determined by the investment managers of those funds, with BUSSQ advising our views and preferences where it considers this to be appropriate. BUSSQ will otherwise rely on the managers to take ESG risks into account as they consider appropriate.

## Appointing and monitoring investment managers

When appointing investment managers, BUSSQ and our investment advisor assess the extent to which the manager integrates ESG issues into its decision-making processes. This forms one part of the overall suitability assessment of the investment manager.

Ongoing monitoring of our investment managers includes consideration of (but not limited to) investment performance, adherence to style/process, ESG integration and risk management. Any issues that arise, including significant changes or inaction on a manager's behalf may impact our overall assessment of that manager. This is formally assessed as part of our investment advisor's overall annual review of investment managers with ESG considerations tabled for regular discussions with our investment managers.

## Net zero and climate change

BUSSQ considers that climate change may have a negative impact on the portfolio due to its impact on the environment and society. We believe it is appropriate to investigate and manage this risk in the portfolio.

BUSSQ incorporates climate change issues where measurable into investment processes and decision making. This includes seeking to understand the impact of relevant climate change risks and opportunities which contributes toward the overall evaluation of new investments, and in understanding any climate change issues within each of the major asset classes.

Whilst BUSSQ has not yet developed a target and policy on net zero, we encourage our underlying investment managers to develop their own policies and action plans to move to net zero.

## Investment exclusions

BUSSQ prefers its investment managers to have a broad investment opportunity and only exclude in limited circumstances. Please see our Portfolio Holdings Disclosure for more information on all investments\* at [bussq.com.au/disclosure](https://bussq.com.au/disclosure)

We currently exclude investments in companies classified as being in the tobacco industry according to the Global Industry Classification Standard (GICs) – GICs code 302030 are not permitted. This does not exclude packaging, sales or distribution<sup>#</sup>.

You can find more information on our approach to Environmental, Social and Governance (ESG) on our Responsible investing webpage at [bussq.com.au](https://bussq.com.au)

\* Oil, gas and coal are not generally excluded from our investments.

# Our pooled investments have either an explicit tobacco exclusion or an exclusion on investments that manufacture tobacco products or derive more than 20% of their latest revenue from retail sales or distribution of tobacco products, or supplying products essential to the tobacco industry (revenue is based on analysis of the financial statements of each company which the investment manager sources from [msci.com/our-solutions/esg-investing/principles-of-sustainable-investing](https://msci.com/our-solutions/esg-investing/principles-of-sustainable-investing)).



# Investment options

There are three pre-mixed and five single asset class investment options. You can choose one or more investment options.

## Pre-mixed options

The asset allocation benchmarks for the three pre-mixed options in the Transition to Retirement Income account are the same as the asset allocation benchmarks for the three pre-mixed options in the Retirement Income account, however the make-up of the underlying investments may differ. The benchmark in the tables is the allocation percentage we target for each asset class.

## Balanced Growth

Designed for medium to long term investors. Balanced Growth is a diversified, pre-mixed option. It provides a mix of growth and defensive assets such as shares, property and fixed interest securities.

### Investment objective<sup>^</sup>

To beat the Consumer Price Index by 3.25% per annum over a 10 year period, after investment fees and costs, and investment taxes.

### Asset allocation

Transition to Retirement account product			Income account products	
Asset class	Benchmark	Range	Benchmark	Range
Australian Shares	23.75%	15 - 35%	23.75%	15 - 35%
International Shares	25.75%	15 - 35%	25.75%	15 - 35%
Opportunistic Growth	6.0%	0 - 10%	6.0%	0 - 10%
Property	8.0%	5 - 20%	8.0%	5 - 20%
Infrastructure	13.0%	5 - 20%	13.0%	5 - 20%
Agriculture	4.0%	0 - 10%	4.0%	0 - 10%
Opportunistic Debt	8.0%	0 - 10%	8.0%	0 - 10%
Fixed Interest	8.0%	5 - 20%	8.0%	5 - 20%
Cash	3.5%	0 - 10%	3.5%	0 - 10%

### Suggested minimum investment timeframe

At least five years.

### Likelihood of negative annual return<sup>\*</sup>

The frequency of negative annual returns is expected to be 3 to less than 4 years over any 20 year period<sup>\*</sup>

### Risk level<sup>\*</sup>



<sup>\*</sup> The likelihood of a negative annual return and the risk level are based on the Standard Risk Measure set out on page 15. <sup>^</sup> Refer to BUSSQ's most recent Annual Report for actual returns.

## Defensive

Designed for short to medium term investors looking for stable returns with minimal capital growth. The Defensive option provides investment mainly in cash and fixed interest securities, with moderate exposure to growth assets, such as shares and property.

### Investment objective<sup>^</sup>

To beat the Consumer Price Index by 1.50% per annum over a 10 year period, after investment fees and costs and investment taxes.

### Asset allocation

Transition to Retirement account product			Income account products	
Asset class	Benchmark	Range	Benchmark	Range
Australian Shares	9.5%	5 - 15%	9.5%	5 - 15%
International Shares	9.0%	5 - 15%	9.0%	5 - 15%
Opportunistic Growth	0.0%	0 - 10%	0.0%	0 - 10%
Property	10.0%	5 - 20%	10.0%	5 - 20%
Infrastructure	13.0%	5 - 20%	13.0%	5 - 20%
Agriculture	4.0%	0 - 10%	4.0%	0 - 10%
Opportunistic Debt	8.0%	0 - 10%	8.0%	0 - 25%
Fixed Interest	24.0%	15 - 40%	24.0%	15 - 50%
Cash	22.5%	10 - 30%	22.5%	10 - 30%

### Suggested minimum investment timeframe

At least three years.

### Likelihood of negative annual return<sup>\*</sup>

The frequency of negative annual returns is expected to be 1 to less than 2 years over any 20 year period<sup>\*</sup>.

### Risk level<sup>\*</sup>



<sup>\*</sup> The likelihood of a negative annual return and the risk level are based on the Standard Risk Measure set out on page 15. <sup>^</sup> Refer to BUSSQ's most recent Annual Report for actual returns.

## High Growth

This option may suit long term investors looking for an attractive return and capital growth who can tolerate a higher level of risk and volatility. High Growth provides a high allocation of investments to growth assets, such as shares.

### Investment objective<sup>^</sup>

To beat the Consumer Price Index by 3.75% per annum over a 10 year period, after investment fees and costs and investment taxes.

### Asset allocation

Transition to Retirement account product			Income account products	
Asset class	Benchmark	Range	Benchmark	Range
Australian Shares	29.0%	20 - 45%	29.0%	20 - 45%
International Shares	34.0%	20 - 45%	34.0%	20 - 45%
Opportunistic Growth	7.5%	0 - 15%	7.5%	0 - 15%
Property	8.0%	5 - 20%	8.0%	5 - 20%
Infrastructure	13.0%	5 - 20%	13.0%	5 - 20%
Agriculture	4.0%	0 - 10%	4.0%	0 - 10%
Opportunistic Debt	4.5%	0 - 20%	4.5%	0 - 20%
Fixed Interest	0.0%	0 - 30%	0.0%	0 - 30%
Cash	0.0%	0 - 10%	0.0%	0 - 10%

### Suggested minimum investment timeframe

At least 10 years.

### Likelihood of negative annual return<sup>\*</sup>

The frequency of negative annual returns is expected to be 4 to less than 6 years over any 20 year period<sup>\*</sup>.

### Risk level<sup>\*</sup>



<sup>\*</sup> The likelihood of a negative annual return and the risk level are based on the Standard Risk Measure set out on page 15. <sup>^</sup> Refer to BUSSQ's most recent Annual Report for actual returns.

Single asset class options

The objective and asset allocation benchmarks in the single asset class options are the same for the Transition to Retirement Income account and Retirement Income account.

Cash

This investment option is for investors who are risk averse and looking for a 100% cash investment. This option may suit members who are willing to sacrifice overall return in favour of less risk and a steady rate of return.

Investment objective^

To beat the Bloomberg AusBond Bank Bill Index over a 12 month period, after investment fees and costs and investment taxes#.

Asset allocation

TTR & Income account products	
Asset class	Benchmark
Cash	100%

Suggested minimum investment timeframe	Less than 12 months.
Likelihood of negative annual return*	The Cash pool aims to avoid negative annual returns in any year*.



Australian Shares

This investment option is for investors looking for a stand alone Australian Shares investment. This option is a sector specific option and invests 100% in Australian Shares.

Investment objective^

To beat the S&P/ASX 300 Index (adjusted for franking credits) over a 10 year period, after investment fees and costs and investment taxes#.

Asset allocation

TTR & Income account products	
Asset class	Benchmark
Australian Shares	100%

Suggested minimum investment timeframe	At least 10 years.
Likelihood of negative annual return*	The frequency of negative annual returns is expected to be 6 years or more over any 20 year period*.



\* The likelihood of a negative annual return and the risk level are based on the Standard Risk Measure set out on page 15. ^ Refer to BUSSQ's most recent Annual Report for actual returns.  
# Index returns adjusted for implied superannuation tax (where applicable).

## Australian (Small Companies) Shares

This investment option is for investors looking for a stand alone investment, focused on shares in smaller Australian companies. This option is a sector specific option and invests 100% in Australian Shares and, in particular, smaller listed companies.

### Investment objective<sup>^</sup>

To beat the S&P/ASX Small Ordinaries Index (adjusted for franking credits) return over a 10 year period, after investment fees and costs and investment taxes<sup>#</sup>.

### Asset allocation

TTR & Income account products	
Asset class	Benchmark
Australian (Small Companies) Shares	100%

### Suggested minimum investment timeframe

At least 10 years.

### Likelihood of negative annual return\*

The frequency of negative annual returns is expected to be 6 years or more over any 20 year period\*.

### Risk level\*



## International Shares

This investment option is for investors looking for a stand alone International Shares investment. This option has variable currency hedging depending on market conditions and the assessed relative value of the Australian dollar.

### Investment objective<sup>^</sup>

To beat the MSCI All Country World Index (excluding Australia) over a 10 year period, after investment fees and costs and investment taxes<sup>#</sup>.

### Asset allocation

TTR & Income account products	
Asset class	Benchmark
International Shares	100%

### Suggested minimum investment timeframe

At least 10 years.

### Likelihood of negative annual return\*

The frequency of negative annual returns is expected to be 6 years or more over any 20 year period\*.

### Risk level\*



\* The likelihood of a negative annual return and the risk level are based on the Standard Risk Measure set out on page 15. ^ Refer to BUSSQ's most recent Annual Report for actual returns.

# Index returns adjusted for implied superannuation tax (where applicable).

# International (Emerging Markets) Shares

This investment option is for investors looking for a stand alone investment in International Shares in emerging market countries (e.g. Brazil, India, China). This option is unhedged, which means that it will be subject to fluctuations in performance because of currency movements.

## Investment objective^

To beat the MSCI Emerging Markets Index over a 10 year period, after investment fees and costs and investment taxes#.

## Asset allocation

TTR & Income account products	
Asset class	Benchmark
International (Emerging Markets) Shares	100%

Suggested minimum investment timeframe	At least 10 years.
Likelihood of negative annual return*	The frequency of negative annual returns is expected to be 6 years or more over any 20 year period*.
Risk level*	<div><div>1</div><div>2</div><div>3</div><div>4</div><div>5</div><div>6</div><div>7</div><div>Very Low</div><div>Very High</div></div> <div>Very high</div>

\* The likelihood of a negative annual return and the risk level are based on the Standard Risk Measure set out on page 15. ^ Refer to BUSSQ's most recent Annual Report for actual returns.  
# Index returns adjusted for implied superannuation tax (where applicable).

# Nominating your beneficiaries

You've worked hard to build up your super, so it's important to nominate who you wish to receive this benefit in the event of your death.

## Nominate your beneficiaries

Before you open your Income account, it's important to consider who you would like to receive any money left in your account when you die.

If you die and have an Income account with BUSSQ, any remaining balance will be paid to your dependants and/or your legal personal representative on behalf of your estate.

The balance of your account is made up of any money remaining in your account, less outstanding fees and taxes.

## Who gets the balance of your account when you pass away?

You may nominate:

- A reversionary beneficiary; or
- A binding beneficiary; and/or
- A non-binding beneficiary,

to receive any money left in your BUSSQ Income account when you die.

The most appropriate nomination will depend on your personal circumstances. If you do not make a nomination the Trustee will in its absolute discretion pay your benefit to your dependants or legal personal representative. Refer to the 'How can you nominate' section on the following page to find out more. You can also contact us on **1800 692 877** to discuss.

## Death benefit rollovers

If you are a recipient of Death benefits from multiple superannuation sources you can transfer the amounts into a BUSSQ Income account to simplify the administration of your benefits.

The BUSSQ team is here to answer your questions and assist with the process – just call us on **1800 692 877**.

## Payment options

In most situations, the reversionary beneficiary will receive the benefit through ongoing payments from an Income account. However, if you nominate your child as a reversionary beneficiary, payments cannot be made to your child once they reach the age of 25.

The remaining account balance will be paid to them as a lump sum when they reach age 25.

If your child is permanently disabled, they can be paid a reversionary Income account regardless of their age (until funds run out).

### Definition

#### Dependant

**For superannuation purposes, your 'dependants' are:**

- Your spouse (legal or de facto)
- Your children (including a step child, adopted child, ex-nuptial child or child of your spouse, or child within the meaning of the *Family Law Act 1975*)
- Someone who is financially dependent on you
- Any person who is in an interdependent relationship with you at the time of your death, meaning:

Generally, two people are in an interdependent relationship if:

- They have a close personal relationship with you
- They live with you, and
- One or each of you provides the other with financial and domestic support, and personal care.

An interdependent relationship also exists if two people have a close personal relationship, but the other requirements are not satisfied because either or both of them suffer from a physical, intellectual or psychiatric disability.



## How can you nominate?

### Option 1: Nominate a reversionary beneficiary

A reversionary income will be paid from your Income account to your spouse or other named reversionary beneficiary following your death. A reversionary beneficiary must be a dependant (see definition on page 29)

You can only nominate a reversionary beneficiary when you open your BUSSQ Income account. If you want to change your nominated reversionary beneficiary at a later date, you have to cancel the Income account related to your nominated reversionary beneficiary and open a new Income account.

If you do not nominate a reversionary beneficiary when opening your BUSSQ Income account, in the event of your death, the remaining money in your account will be paid to one or more of your dependants or your legal personal representative as determined by BUSSQ.

A reversionary beneficiary can commute their Income account and be paid a lump sum benefit. If the reversionary beneficiary dies before the money in their BUSSQ Income account runs out, the balance of the account will be paid to the reversionary beneficiary's preferred beneficiaries or legal personal representative.

### Option 2: Nominate a binding beneficiary

You may nominate one or more of your dependants or your legal personal representative as the recipient of your BUSSQ Income account in the event of your death.

If you make a valid binding nomination, the Trustee of the Fund is obliged to follow your nominations made on your *Binding Death Benefit Nomination* form when it comes time to pay your Death benefit.

If you make a binding nomination to someone who is not a dependant or legal personal representative, the Trustee may not be able to abide by your wishes at the time of your death.

Your binding nomination remains valid for three years. If you do not renew your binding nomination the Trustee will no longer be obligated to follow your nominations.

Your legal personal representative is the executor of your will or the administrator of your estate.

There are certain conditions that must be met to make sure your binding nomination is valid, call **1800 692 877** to find out more information.

### Option 3: Nominate your preferred non-binding beneficiary

If you choose to make a non-binding nomination, BUSSQ will use it as a guide, along with other current and relevant information, to make a decision in the event of your death.

It is at the Trustee's discretion where your Death benefits will go.

# Tax and your account

## Setting up your Income account

When you are setting up your Income account, typically there is no tax on the funds you rollover to start your Income account unless the funds come from an untaxed source.

## Tax treatment of investment returns

Investment returns on Retirement Income accounts are tax free. Investment returns on Transition to Retirement accounts are taxed up to 15%.

## Tax treatment of your Income account payments

If you are over 60, your Income account payments including lump sum withdrawals you make are tax free, and do not need to be declared as assessable income when you lodge a tax return.

If you are under 60, the tax free component is tax free and the taxable component of your Income account payments will be taxed, so you will need to include them as assessable income in your tax return.

Your payments are split into tax free and taxable components and all Income account payments are made proportionally from your tax free and taxable components.

The following table summarises how the taxable component of your Income account payments and any lump sum payments, are taxed.

Payment type	Age 60 and over	Under age 60 (preservation age)
Income account payments	Tax free and not assessable	Taxed at your marginal tax rate plus Medicare levy*
Lump sum payments	Tax free and not assessable	Taxed at 20% plus Medicare levy*

\* Medicare levy is currently 2%.

## Tax treatment of death benefits

The tax treatment of death benefits depends on whether the payment is to a dependant or non-dependant, and whether they receive the death benefit as Income account payments or a lump sum.

### A dependant for tax purposes is:

- A spouse (or former spouse)
- A child under 18 years of age
- Any other person financially dependent on you at the time of your death
- A person with whom you had an interdependent relationship at the time of your death

The tables below summarise how the taxable component of death benefit payments are taxed.

### Tax on a death benefit paid to a dependant

Type of death benefit	Age of deceased	Age of recipient	Taxation
Income account payments	Age 60 and above	Any age	Tax free
	Any age	Age 60 and above	Tax free
	Under 60	Under 60	Taxed at marginal rates with 15% offset

### Tax on a death benefit paid to a non-dependant

Type of death benefit	Age of deceased	Age of recipient	Taxation
Lump sum	Any age	Any age	Taxed at 15% plus Medicare levy*

If you are a non-dependant, the death benefit must be paid as a lump sum.

If you are under 60, the Trustee withholds PAYG amounts from your Income account payments, according to your instructions in the Tax File Number Declaration form. BUSSQ will issue you with a PAYG Payment Summary after 30 June each year to assist you with your tax return.

## Tax File Number (TFN) information

BUSSQ is authorised under the Superannuation Industry (Supervision) Act 1993 (SIS) to collect, use and disclose your TFN. Advising BUSSQ of your TFN is voluntary and it is not an offence if you choose not to provide it, but you may pay additional tax on benefits paid. BUSSQ is required by law to take the necessary steps to properly safeguard your TFN.

BUSSQ may disclose your TFN to another superannuation fund if the benefit is transferred, unless you tell us in writing not to disclose the TFN to any other fund.

### PLEASE NOTE

This is only an overview of how benefits from a BUSSQ Income account will be taxed. We suggest that you obtain financial advice that relates to your personal circumstances.

\* Medicare levy is currently 2%.

# Fees and costs

## Consumer advisory warning

### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term results. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000). You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the Fund or your financial adviser.

### To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the **Australian Securities and Investments Commission** (ASIC) website ([moneysmart.gov.au](http://moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

## Fees and other costs

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees and advice fees for personal advice may also be charged, but these will depend on the nature of the activity or advice chosen by you. Entry and exit fees cannot be charged. Taxes are set out on the previous pages. You should read all the information about fees and costs because it is important to understand their impact on your investment. The fees and other costs for the Income account product (including Transition to Retirement accounts and Retirement Income accounts) are shown in this section. Additional information on fees and other costs is set out on the following pages.

## Fees and costs summary

### Transition to Retirement (TTR) account and Retirement Income account products

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs <sup>1</sup>		
Administration fees and costs	0.20% p.a. of your account balance.	The percentage-based administration fee of 0.20% p.a. is deducted daily from the investment option before BUSSQ declares a unit price, capped at \$1,000 p.a.
Investment fees and costs <sup>2</sup>		
Balanced Growth (TTR account)	0.58% p.a.	Deducted daily from the investment option before BUSSQ declares a unit price.
Balanced Growth Income account	0.53% p.a.	
Defensive (TTR account)	0.44% p.a.	
Defensive Income account	0.41% p.a.	
High Growth (TTR account)	0.59% p.a.	
High Growth Income account	0.53% p.a.	
Cash	0.10% p.a.	
Australian Shares	0.37% p.a.	
Australian (Small Companies) Shares	0.58% p.a.	
International Shares	0.54% p.a.	
International (Emerging Markets) Shares	0.83% p.a.	
Transaction costs		
Balanced Growth (TTR account)	0.15% p.a.	Deducted daily from the investment option before BUSSQ declares a unit price.
Balanced Growth Income account	0.14% p.a.	
Defensive (TTR account)	0.12% p.a.	
Defensive Income account	0.12% p.a.	
High Growth (TTR account)	0.15% p.a.	
High Growth Income account	0.15% p.a.	
Cash	0.03% p.a.	
Australian Shares	0.09% p.a.	
Australian (Small Companies) Shares	0.09% p.a.	
International Shares	0.11% p.a.	
International (Emerging Markets) Shares	0.20% p.a.	
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs <sup>3</sup>	Refer to the 'Additional explanation of fees and costs' section.	

1. If your account balance for a product offered by BUSSQ is less than \$6,000 at the end of the financial year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded.
2. These percentages are an estimate based on the costs incurred for the 12 months ending 30 June 2024. The investment fees and costs include an amount of up to 0.31% for performance fees and the calculation basis for this amount is set out under the 'Additional explanation of fees and costs' section.
3. Refer to the 'Additional explanation of fees and costs' section.

## Examples of annual fees and costs

### Balanced Growth - Transition to Retirement Income account option

The following table gives an example of how the ongoing annual fees and costs for the Balanced Growth option can affect your Transition to Retirement Income account over a one year period. You should use this table to compare this product with other Transition to Retirement Income account products.

EXAMPLE - Balanced Growth - Transition to Retirement Income account option		Balance of \$50,000
Administration fees and costs	0.20% p.a. of your account balance.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$100</b> in administration fees and costs.
<b>PLUS</b> Investment fees and costs	0.58% p.a. of your account balance.	<b>And</b> , you will be charged or have deducted from your investment <b>\$290</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.15% p.a. of your account balance.	<b>And</b> , you will be charged or have deducted from your investment <b>\$75</b> in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$465</b> for the superannuation product.

\* Note: Additional fees and costs may apply. These are explained in the 'Additional explanation of fees and costs' section.

### Balanced Growth - Retirement Income account option

The following table gives an example of how the ongoing annual fees and costs for the Balanced Growth Income account option can affect your Income account over a one year period. You should use this table to compare this product with other Income account products.

EXAMPLE - Balanced Growth Income account option		Balance of \$50,000
Administration fees and costs	0.20% p.a. of your account balance.	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$100</b> in administration fees and costs.
<b>PLUS</b> Investment fees and costs	0.53% p.a. of your account balance.	<b>And</b> , you will be charged or have deducted from your investment <b>\$265</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.14% p.a. of your account balance.	<b>And</b> , you will be charged or have deducted from your investment <b>\$70</b> in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of <b>\$435</b> for the superannuation product.

\* Note: Additional fees and costs may apply. These are explained in the 'Additional explanation of fees and costs' section.

## Cost of product for one year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a one year period for all superannuation products and investment options. It is calculated in the manner shown in the 'Example of annual fees and costs'. The cost of product information assumes a balance of \$50,000 at the beginning of the year. Additional fees such as a buy-sell spread may apply: refer to the 'Fees and costs summary' for the relevant superannuation product or investment option. You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product
Balanced Growth (TTR account)	\$465
Balanced Growth Income account	\$435
Defensive (TTR account)	\$380
Defensive Income account	\$365
High Growth (TTR account)	\$470
High Growth Income account	\$440
Cash	\$165
Australian Shares	\$330
Australian (Small Companies) Shares	\$435
International Shares	\$425
International (Emerging Markets) Shares	\$615

## Additional explanation of fees and costs

### Defined Fees

Types of fee or cost	How these fees and costs apply to BUSSQ Income account products
<p><b>Administration fees and costs</b> are fees and costs that relate to the administration or operation of the superannuation entity and includes costs incurred by the trustee of the entity that:</p> <p>(a) relate to the administration or operation of the entity; and</p> <p>(b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.</p>	<p>The administration fees paid by members are transferred to the General Reserve to help meet administration and operating costs of the Fund. These costs include the Trustee Service Fee paid into a Trustee Capital Reserve in BUSS (Queensland) Pty Ltd, Trustee for BUSSQ. This fee provides the Trustee Company with capital to ensure the Trustee's ongoing capital adequacy. For the year ending 30 June 2024, the administration costs paid from the General Reserve did not exceed the administration fees paid into the General Reserve.</p> <p>The 0.20% p.a. administration fee is subject to a fee cap of \$1,000 p.a. as explained in the High Balance Fee Cap section.</p>
<p><b>Investment fees and costs</b> are fees and costs that relate to the investment of the assets of a superannuation entity and includes:</p> <p>(a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and</p> <p>(b) costs incurred by the trustee of the entity that:</p> <p>(i) relate to the investment of assets of the entity; and</p> <p>(ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.</p>	<p>The investment fees and costs included in the Fees and Costs Summary section are for the management of assets in each investment option. BUSSQ estimates these costs for each new financial year based on the actual costs for the prior financial year.</p> <p>The costs may include payment of a performance fee, which is explained in the Investment Performance Fees section on page 39.</p>
<p><b>Transaction costs</b> are costs associated with the sale and purchase of assets of the superannuation entity other than costs that are recovered by the superannuation entity charging buy-sell spreads.</p>	<p>The types of transaction costs depend on the type of asset being bought or sold by the Fund's underlying investment managers. Examples of transaction costs include:</p> <ul style="list-style-type: none"> <li>■ Brokerage: is an amount payable to a broker for undertaking a transaction for the acquisition or disposal of a financial product;</li> <li>■ Buy-sell spreads: see definition in the next section;</li> <li>■ Settlement and clearing costs: are the costs charged by a facility like a stock exchange for trading financial products;</li> <li>■ Stamp duty: is a charge governments' place on legal documents for the transfer of real estate or other assets.</li> </ul> <p>The Fund estimates these transaction costs for each new financial year based on the actual costs for the prior financial year. The transaction costs for each investment option are included in the Fees and Costs Summary section. The costs are deducted daily from the investment option before BUSSQ declares a unit price.</p>
<p>A <b>buy-sell spread</b> is a fee to recover costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.</p>	<p>BUSSQ does not currently charge a buy-sell spread fee. Any buy-sell spread costs are included in Transaction costs.</p>
<p>A <b>switching fee</b> for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.</p>	<p>BUSSQ does not currently charge an investment switching fee.</p>
<p>An <b>exit fee</b> is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.</p>	<p>Exit fees are not allowed. BUSSQ does not charge an exit fee.</p>
<p>A fee is an <b>activity fee</b> if:</p> <p>(a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:</p> <p>(i) that is engaged in at the request, or with the consent, of a member; or</p> <p>(ii) that relates to a member and is required by law; and</p> <p>(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy sell spread, a switching fee, an advice fee or an insurance fee.</p>	<p>BUSSQ does not currently charge activity fees for Family Law transactions, contribution splitting, contribution refunds, and lost member search fees. BUSSQ will notify you in advance if it introduces activity fees for transactions like this.</p>



Types of fee or cost	How these fees and costs apply to BUSSQ Income account products
<p>A fee is an <b>advice fee</b> if:</p> <p>(a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:</p> <p>(i) a trustee of the entity; or</p> <p>(ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and</p> <p>(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.</p>	<p>BUSSQ members have access to personal financial advice at no additional cost. The advice is limited to BUSSQ products and is advice on insurance, investment choice, contributions and retirement. The cost of this advice is included in the administration fees and costs.</p> <p>BUSSQ members also have access to tailored retirement advice which is advice on transition to retirement and retirement income streams. If the advice given extends beyond a member's BUSSQ super account, an additional fee is payable which will be detailed in the Statement of Advice your advisor gives you. Personal advice is provided by one of our financial planners who are Authorised Representatives of Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL 232514). IFS is responsible for any advice given to you by its representatives.</p>

## Investment performance fees

The 'investment fees and costs' defined on the previous pages and detailed in the 'Fees and costs summary' may include an amount for investment performance fees. Some of BUSSQ's investment managers will be eligible to receive performance based fees if they outperform a target return. A target return is set as a percentage in excess of an index or other suitable benchmark, above which a performance fee is payable.

Performance fees are calculated on an average of the previous five financial years. These fees will vary in the future depending upon factors including performance targets and investment results from underlying investment managers.

The performance fees in the following table are included in 'investment fees and costs' in the 'Fees and cost summary'.

Investment option	Performance fee
Balanced Growth (TTR account)	0.04%
Balanced Growth Income account	0.02%
Defensive (TTR account)	0.03%
Defensive Income account	0.02%
High Growth (TTR account)	0.04%
High Growth Income account	0.02%
Cash	0.00%
Australian Shares	0.05%
Australian (Small Companies) Shares	0.31%
International Shares	0.00%
International (Emerging Markets) Shares	0.09%

## Additions or alterations to fees

The Trustee can change the fees that will be applied to your account. You will be given at least 30 days' notice before any increase in fees deducted directly from your account takes effect. BUSSQ fees are not negotiable.

## Low balance fee cap

If your account balance is less than \$6,000 on 30 June or the date you leave the BUSSQ Fund, then certain fees and costs charged to you are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. The cap applies to the total of your administration fees and costs, investments fees and costs, and transaction costs.

\* This product closed to new accounts on 24 February 2023.

## High balance fee cap

The percentage based administration fee of 0.20% p.a. is subject to a cap of \$1,000 in a financial year. BUSSQ will assess the combined total of your eligible account balances at the end of the financial year (June 30), and any percentage based administration fees above \$1,000 will be rebated to your main account as a credit in the following financial year. To be eligible for the credit you will need to be a member of BUSSQ when the credit is applied. This amount will appear as a single transaction and will be reported on future annual statements. BUSSQ regularly reviews its fee cap rules.

Eligible accounts are any of the following accounts:

- BUSSQ MySuper account
- BUSSQ Premium Choice account
- BUSSQ Transition to Retirement Income account
- BUSSQ Retirement Income account
- BUSSQ Term Allocated Pension account\*
- BUSSQ Child Income account

You do not need to complete any paperwork as the rebate will be automatically applied to your account.

## Tax deductible expenses

The benefits of any expenses included within the investment fees and costs that are tax deductible are indirectly passed on to members through the net investment earnings allocated to member accounts.

## Tax and Income accounts

For information on tax on Income account payments, lump sum withdrawals, investment returns and benefits transferred at death, refer to the 'Tax and your Income account' section on page 31.

# Other important information

## Online accounts and statements

- **Online accounts** - you can access your account details at any time to update your personal details and manage your investment options, beneficiaries and more online via Member Online. You can register for Member Online at **bussq.com.au**
- **Statements** – you will receive member statements showing your account details as at 30 June each year. Member statements will be provided electronically via Member Online unless you advise us that you would prefer paper statements.

You can also get information about your account by phoning BUSSQ on **1800 692 877** or emailing **super@bussq.com.au**

## Reserving policy

As required by legislation, BUSSQ maintains an Operational Risk Financial Requirement (ORFR) Reserve of 0.25% for the Fund and 0.1% for BUSSQ's Pooled Superannuation Trust.

BUSSQ also maintains a General Reserve with its optimum level around 0.15% of assets. For more information on reserves, see the Annual Report at **bussq.com.au/disclosure**.

## BUSSQ's Privacy Policy

BUSSQ respects your privacy and protecting your personal information is important to us. We comply with the Australian Privacy Principles in the Privacy Act when we handle your personal information.

To see BUSSQ's Privacy Policy go to **bussq.com.au** or give us a call.

## Purpose of BUSSQ

BUSSQ was established in 1985 to provide benefits for all persons working in the building, construction, civil and allied industries.

BUSSQ's focus is providing members with the means to save for a financially secure lifestyle in retirement.

As a public fund, anyone can join BUSSQ.

## Managing BUSSQ

BUSS (Queensland) Pty Ltd, is the Trustee for the Building Unions Superannuation Scheme (Queensland) (BUSSQ) and the issuer of this PDS. The Trustee Board is made up of an equal number of employer and member representative directors who are nominated by our sponsoring employer and member organisations:

- Queensland Master Builders Association, Industrial Organisation of Employers
- Construction, Forestry, Mining and Energy Industrial Union of Employees (CFMEU) Queensland.

The Trustee is responsible for ensuring BUSSQ is managed in the best interests of all members and their dependants. The Trustee appoints various professionals and service providers to assist with running BUSSQ.

A Trust Deed governs the operation of BUSSQ and if there are any inconsistencies between the terms of BUSSQ's Trust Deed and any disclosure documents, the terms of the Trust Deed will prevail. From time to time the Trust Deed may need to be amended. If it is, you will be notified of any changes that may adversely affect your benefits.

To see the trust deed go to [bussq.com.au/disclosure](https://bussq.com.au/disclosure)

## Cooling off period

Once your BUSSQ account is opened, you have a 14 day cooling off period in which you can change your mind. The 14 day cooling off period starts from the earlier of:

- The date we confirm your BUSSQ account has been opened; or
- Five days after your BUSSQ account was opened.

To cancel your membership, please write to us at GPO Box 2775, Brisbane QLD 4001 or email [super@bussq.com.au](mailto:super@bussq.com.au)

The amount of refund you receive may be adjusted to take into account movements in investment values during the period between joining and cancelling membership. You will also be liable for any government taxes and charges paid by BUSSQ on your behalf. If any lump sum contribution you make to the Income account was transferred from another super fund and was subject to preservation requirements, it must be transferred to another super fund of your choice as it cannot be paid out to you in cash.

## Family law

Under Family Law, if you and your spouse separate, your BUSSQ super account can be split.

### Family law affects superannuation in three key areas:

- **Request for information** – you or your spouse can request certain information about your super account. BUSSQ will not tell you when this disclosure is requested
- **Superannuation agreement** – you can enter into a superannuation agreement with your spouse. This can be made before, during or after a marriage or de facto relationship. A superannuation agreement is binding on the Trustee as long as the agreement complies with the law at that time
- **Splitting super** – you and your spouse or the courts can split your superannuation account through an agreement or court order.

## Complaints

If you are not happy with any aspect of your contact with BUSSQ and wish to make a complaint, you should contact the Complaints Officer:

### The Complaints Officer contact details are:

**PHONE:** 1800 692 877  
**MAIL:** Complaints Officer, BUSSQ, GPO Box 2775, Brisbane QLD 4001  
**EMAIL:** [super@bussq.com.au](mailto:super@bussq.com.au)

Alternatively, you can make a complaint in person to a BUSSQ representative, or online via the contact us form or via BUSSQ owned or controlled social media.

The Complaints Officer will investigate your complaint on your behalf and write to inform you of the results of that investigation no later than 45 calendar days after receiving your complaint (unless the complaint relates to a Death benefit distribution, in which case the Complaints Officer will respond no later than 90 calendar days after the expiry of the 28 calendar day period for objecting to a proposed Death benefit distribution).\*

\*Sometimes we will need more time to investigate and respond to your complaint. In such a situation, before the relevant response timeframe expires, we will provide you with an Internal Dispute Resolution (IDR) delay notification which provides reasons for the delay and your right to take your complaint to the Australian Financial Complaints Authority (AFCA).

If you are not satisfied with our response or you have not received a response within the required timeframe, you may take your complaint to AFCA.

## About AFCA

AFCA provides a fair and independent financial services complaint resolution service that is free to consumers. AFCA may be able to help resolve your complaint, but only after you have made a complaint to BUSSQ.

### AFCA's contact details are:

**WEBSITE** [www.afca.org.au](http://www.afca.org.au)  
**EMAIL** [info@afca.org.au](mailto:info@afca.org.au)  
**TELEPHONE** 1800 931 678 (free call)  
**MAIL** Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

## Make sure we have your contact details

If you have changed your contact details, or if you are about to, don't forget to let us know. This way, you will continue to receive your Income account statements and other important information.

## Do you want to find out more?

Information contained within this PDS may change from time to time. BUSSQ will advise you of material changes or significant events within timeframes prescribed by law via direct communications or [bussq.com.au](http://bussq.com.au). Information in this PDS that is not materially adverse may change from time to time. Updated information will be available at [bussq.com.au](http://bussq.com.au) or by calling us. We will send you a copy of any changes at your request.

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**BUSSQ Building Super**

Ground Floor, 299 Coronation Drive  
Milton, QLD, 4064

**Postal Address**

GPO Box 2775, Brisbane, QLD 4001

**Other important details**

USI BUS0002AU - MySuper and Premium Choice products  
USI BUS0005AU - Income account products

Fund's Registration Number R1055870

Trustee's Registered Superannuation Entity  
(RSE) licence number L0002158

BUSS (Queensland) Pty Ltd ABN 15 065 081 281,

AFSL 237860, Trustee for Building Unions

Superannuation Scheme (Queensland)

(BUSSQ) ABN 85 571 332 201

BQ 455.8 10/24 ISS17



For more information call 1800 692 877,  
email [super@bussq.com.au](mailto:super@bussq.com.au) or visit [bussq.com.au](http://bussq.com.au)



# Join BUSSQ Income account

Use this form if you want to open a BUSSQ Transition to Retirement Income account or a Retirement Income account.

Before you complete this form, read the BUSSQ *Income account* PDS for important information about this product.

All questions with an asterisk (\*) on this form must be completed. We may not be able to process your request without this information.

Consider seeking financial advice to find out if this product is right for you.

## How to submit this form:

✉ **Mail to:** BUSSQ GPO Box 2775, Brisbane QLD 4001

@ **Email to:** [super@bussq.com.au](mailto:super@bussq.com.au)

**Need help?** If you require help completing this form call **1800 692 877** or email [super@bussq.com.au](mailto:super@bussq.com.au)

## 1 Type of income account required

Please tick '✓' one option:

☐ Transition to Retirement Income account

☐ Retirement Income account

## 2 Personal details\*

BUSSQ member number (if known)

Date of birth (dd/mm/yyyy)

Gender (M/F)

Title

Given names

Surname

Phone number

Email

Street number

Street address

Suburb/Town

State

Postcode

Postal address (if different to above)

Suburb/Town

State

Postcode

## 3 Your Tax File Number (TFN)

If you have already provided your TFN to BUSSQ you don't need to provide this again.

- We are authorised under the Superannuation Industry (Supervision) Act 1993 to collect, use and disclose your TFN. You don't have to provide your TFN and it's not an offence if you don't.
- If you choose to provide your TFN, we will use and disclose it for purposes including helping you to find your super, calculating tax and providing information to the ATO.
- If you do not provide your TFN you may pay more tax on your benefits and contributions and we cannot accept your personal contributions.
- If you transfer your super to another fund, we will disclose your TFN to the other fund unless you tell us in writing not to.

I acknowledge the above information and I elect to provide my TFN and declare it is:



## 4 Proof of identity\*

To protect your superannuation account and satisfy our obligations, we need you to prove your identity before making withdrawals. You have two options for verifying your identity, please select one below.

### Option 1

☐

#### Electronic verification

BUSSQ can easily verify your identity electronically. You just need to provide your driver licence or passport number details below.

**By selecting this option, I confirm that I am authorised to provide the personal details presented and I consent to my information being checked via electronic means by BUSSQ and its administrator MUFG Pension & Market Services Holdings Limited (MUFG). I understand that my information will be subject to an information match request with the document issuer or official record holder and a corresponding result will be provided via a third-party system for the purpose of confirming my identity.**

I also authorise disclosure of my name, residential address and date of birth to the credit reporting agency, Illion, to verify my identity. This is not a credit check and will not give BUSSQ access to any other information about you and will not impact your credit rating or be stored against your credit information file.

If the details you provide cannot be matched we will advise you in writing, and you will need to supply us with certified documents – see Option 2.

For further information on how your information is managed for electronic verification purposes, contact BUSSQ by calling **1800 692 877**.

#### Australian driver licence

Full name as it appears on your driver licence

Driver licence number

Card Number

**Note:** For help to locate your Card Number refer to the 'Certified documentation' section on the last page of this form.

State of issue

Expiry date

  /   /  2  0  

#### Australian passport

Passport number

Country of birth

Full name as it appears on your passport

### Option 2

☐

**Provide certified documents** (if this option is selected, original certified documents need to be sent via mail).

For this option you need to provide certified proof of identity documentation as per the guide on page 7. If the identification documentation I provide has not been certified correctly I authorise BUSSQ to use the information from the documents in conjunction with the information on this form to verify my identity electronically.



**Please mail documents if providing certified proof.**

## 5 Eligibility to become an Income account member\*

I declare that I am eligible to become an Income account member as I satisfy one of the eligibility options below.

**Please tick '✓' one option:**

☐

I am aged 60 (preservation age) to 64 and still employed.

☐

I am over age 60 (preservation age) and permanently retired.

☐

I am 65 or older (you can still be employed).

☐

I have been declared permanently incapacitated or terminally ill. **Please note:** If you're under age 60, you will need to provide us with your TFN in question 3.

☐

I am aged 60 to 64 and have ceased an employment arrangement:

☐

I am investing my late spouse's superannuation death benefit.

Date ceased work (dd/mm/yyyy)

  /   /    

**Please provide us with a copy of your separation certificate or last pay slip.**

## 6 Your rollover details\*

You must start your BUSSQ Income account with at least \$25,000. If you have more than one BUSSQ superannuation account please fill in the below for each account.

Account 1: <input type="text"/>	Choose <input type="checkbox"/> Whole amount transfer <sup>1</sup> <b>one</b> option: <input type="checkbox"/> Partial amount transfer <sup>2</sup>	Amount to be transferred into your Income account: \$ <input type="text"/> or all except \$8,000 <input type="checkbox"/>
Account 2: <input type="text"/>	Choose <input type="checkbox"/> Whole amount transfer <sup>1</sup> <b>one</b> option: <input type="checkbox"/> Partial amount transfer <sup>2</sup>	Amount to be transferred into your Income account: \$ <input type="text"/> or all except \$8,000 <input type="checkbox"/>
Account 3: <input type="text"/>	Choose <input type="checkbox"/> Whole amount transfer <sup>1</sup> <b>one</b> option: <input type="checkbox"/> Partial amount transfer <sup>2</sup>	Amount to be transferred into your Income account: \$ <input type="text"/> or all except \$8,000 <input type="checkbox"/>

<sup>1</sup> A whole amount transfer will close your existing BUSSQ superannuation account. Any insurance cover you have with this account will cease. For more information refer to the relevant PDS.

<sup>2</sup> If you wish to keep your BUSSQ superannuation account open, you must have at least \$8,000 remaining in your account. To find out more about the minimum balance refer to the relevant PDS.

If eligible, do you wish to withdraw a lump sum before you set up your Income account? If so, nominate the amount. \$

## 7 Tax deductions



You will also need to lodge a **Notice of Intent to claim a tax deduction** form available from our website at [bussq.com.au](https://bussq.com.au)

If you have made personal contributions to superannuation you may be entitled to claim a tax deduction on these contributions up to the concessional contributions cap. You must claim a tax deduction before you make any lump sum withdrawals from your super account or commence an Income account.

If you intend to claim a tax deduction for contributions made to your BUSSQ superannuation account, please show that amount here. \$

## 8 Payment frequency\*

I wish to receive my Income account payments (please tick which option you would prefer).

☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Yearly

**Please note:** Monthly, quarterly, half yearly and yearly payments are processed on the 13th of the month. Yearly payments cannot be made in July. Fortnightly payments are processed on a Wednesday. If our usual processing day is not a business day, we'll process your payment on the business day before.

## 9 Income account start date

Let us know when you would like to receive your first payment. If you do not make a selection, your first payment will be made on the next available date.

If you have selected to receive fortnightly payments, you do not need to make a selection. Your payments will automatically start from the next payment date after your Income account is opened.

**Date first payment to be made<sup>3</sup>:**

Next available ☐ OR Month of first payment

<sup>3</sup> Under current legislation if you commence your account before 1 June your first Income account payment must be paid before 30 June of that financial year. If you commence on or after 1 June, you can defer your first payment up to June the following financial year. To do this please select a month in the new financial year as your first payment date.

## 10 Amount you wish to be paid\*

☐ Minimum ☐ Specific amount per payment: \$  ☐ 10% maximum (for Transition to Retirement Income accounts only)

**Please note:** Any applicable taxes will be deducted from the amount requested.

## 11 Your financial institution details\*



Please attach a copy of a bank statement less than 12 months old, for a personal bank account that is held in your name, or jointly in your name (BUSSQ is unable to pay your benefit into a business account). The statement must show your name, BSB and account number to enable the benefit to be paid by electronic funds transfer (EFT). Please ensure the account number provided to us is correct. BUSSQ will not be liable for any payments made where incorrect bank account details were provided.

Financial institution name

Name in which the account is held

BSB number

Account number

## 12 Your investment choice

If you require more information on the BUSSQ Income account investment options, please refer to the *Income account Product Disclosure Statement (PDS)* or call BUSSQ on 1800 692 877.

How would you like to invest your money? Please select **only one** of the following. If you don't make a selection, you will be invested in BUSSQ's Smart Income Strategy.

☐ I would like to choose BUSSQ's Smart Income Strategy

### Smart Income Strategy

BUSSQ's Smart Income Strategy is our custom-built investment strategy, designed for Retirement Income accounts. The strategy investment mix is:

OR

Cash  %

Balanced Growth  %

**Note:** Income accounts payments will be drawn from the Cash option first.

**Important:** It is recommended that you regularly review this investment strategy. To maintain the investment proportions, you would need to top up the Cash option from time to time. You should seek advice before topping up the Cash option.

☐ I would like to choose my own investment options and payment proportions as follows:

	<b>A) Invest</b> Use this column to indicate how much you want to invest in each option. Use whole percentages (no decimal places) eg. 10% and ensure the total of all investments selected equals 100%.	<b>B) Payments</b> Use this column to indicate the option(s) that we should deduct your Income account payments from. Payments will be drawn down based on the proportions you list below.
<b>Pre-mixed options</b>		
<input type="checkbox"/> Defensive	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Balanced Growth	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> High Growth	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<b>Single asset class options</b>		
<input type="checkbox"/> Cash	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Australian Shares	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> Australian (Small Companies) Shares	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> International Shares	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<input type="checkbox"/> International (Emerging Markets) Shares	<input type="text"/> <input type="text"/> <input type="text"/> %	<input type="text"/> <input type="text"/> <input type="text"/> %
<b>TOTAL MUST EQUAL 100%</b>	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/> %	<input type="text" value="1"/> <input type="text" value="0"/> <input type="text" value="0"/> %
<b>Note:</b> If you don't complete the 'Payments' column or your nomination is invalid, then your income payments will be drawn in the same proportions as your investment option(s) in the 'Invest' column of the table.		

## 13 Retirement Reward

You may be eligible for the BUSSQ Retirement Reward when you open an Income account. This does not apply to Transition to Retirement Income accounts. For more information, please refer to [bussq.com.au](http://bussq.com.au) or the *Income account PDS*.

Your Retirement Reward amount will be included when determining your minimum payment rates and it counts towards your Transfer Balance Cap. You can elect to have your Retirement Reward paid in cash to your nominated bank account. If no election is made, your Retirement Reward will be retained in your new BUSSQ Income account.

☐

I elect to have my Retirement Reward paid to my bank account.

## 14 Beneficiary nomination

In the event of your death, you have three options as to how your Income account will be treated.

☐

**Option 1 - A Reversionary Income account**



**You must complete all fields for this to be processed.**

In the event of your death, an account will be established in the Reversionary Beneficiary's name so they can continue to receive the income payments from the balance remaining in your Income account. A Reversionary Beneficiary will generally be your spouse. More information about Reversionary Beneficiaries can be found in the *Income account PDS*. Please note that you cannot change your Reversionary Beneficiary once you open your Income account. If you need to change your Reversionary Beneficiary a new account will need to be opened.

**Please note:** a Reversionary Beneficiary won't start receiving Income account payments immediately. This is because once we've been informed of a member's death we have to verify that their nominated Reversionary Beneficiary is still an eligible dependant as at the date of the member's death.

Person's full name

Relationship to you

Date of birth (dd/mm/yyyy)

Phone

Email

☐

**Option 2 – Make a binding nomination** – BUSSQ accepts binding nominations. Please complete the *Binding Death Benefit Nomination* form to advise us of your wishes. Binding nominations can only be made to dependants or your estate. See the *Income account PDS* for more information.

☐

**Option 3 – Make a non-binding nomination**

In the event of your death, please nominate one or more preferred beneficiaries. A death benefit is payable to your dependants and/or your estate or, in limited circumstances, to another person. The final decision rests with the Trustee. More information is available at [bussq.com.au](http://bussq.com.au)

*You can nominate one or more preferred beneficiaries. Attach a list if space is not sufficient.*

First person's full name

Relationship to you

Date of birth (dd/mm/yyyy)

Phone

How much?

 %

Street address

Suburb/Town

State

Postcode

Second person's full name

Relationship to you

Date of birth (dd/mm/yyyy)

Phone

How much?

 %

Street address

Suburb/Town

State

Postcode

Third person's full name

Relationship to you

Date of birth (dd/mm/yyyy)

Phone

How much?

%

Street address

Suburb/Town

State

Postcode

## 15 Information you authorise to be released to a third party (eg. financial adviser or partner)

By completing this section, you are giving the named person authority to access and receive your account information.

Name of person/company

Relationship to you

Phone

Email

AFSL number (if authority is for a financial adviser)

Authority end date (dd/mm/yyyy)

Do you authorise this representative to access:

☐

Information only  
(default)

OR

☐

Information and  
documents

**PLUS**

Is this authorisation for:

☐

This account only

OR

☐

For all BUSSQ accounts

### Term of authority

This authority will remain valid unless you withdraw it, or an expiry date is provided above. Note: For financial representatives where an expiry date is not provided, the authority can remain valid for a maximum of 3 years.

## 16 Residency declaration\*

Most temporary residents<sup>#</sup> are not eligible to open a BUSSQ Income account. For more information call us on **1800 692 877**.

I declare that: (Please tick the box that applies to you)

☐

I am an Australian citizen, New Zealand citizen or permanent resident of Australia, or

☐

I hold a Subclass 405 (Investor Retirement) or Subclass 410 (Retirement) visa.

<sup>#</sup> A temporary resident is someone who holds a temporary visa as described in the Superannuation Industry (Supervision) Regulations 1994 or in the Migration Act 1958.

## 17 Privacy and other important information

BUSSQ collects, uses and discloses your personal information in accordance with the BUSSQ Privacy Policy and Privacy Collection Statement which is available from our website or by calling **1800 692 877**. This includes further information on how your information is stored for identity verification purposes and how to make a privacy complaint, including in relation to electronic verification. You do not have to provide your personal information, but we may not be able to administer your account or verify your identity if you don't. The Privacy Policy confirms to who and when we may disclose your personal information including if required by law or court/tribunal order, or with your permission. Please call us if you have any questions about your rights under the privacy legislation.

## 18 Authorisation and declaration\*

In signing this application:

- I agree to provide the Trustee, within a reasonable period, with:
  - Any information they may request which relates to my membership of BUSSQ
  - Any changes to the information provided in this application.
- If I have provided my email address and/or mobile phone number, I agree to BUSSQ sending me statements, notices, and other communications, electronically. I understand that I can change my communication preferences at any time via my online account or by calling **1800 692 877**.
- I understand that once commenced, my Income account payments will remain unchanged unless I advise the Trustee. I agree that the Trustee will adjust my Income account payments from time to time to ensure that the level of payments do not fall outside the prescribed income levels specified by the legislation.
- I have read and agree to the terms and conditions of the *Income account PDS*.
- I consented to all contact I had with BUSSQ prior to my application for this superannuation product.
- I declare that all the details in this application are true and correct and I agree to be bound by the provisions of the Trust Deed (as amended) governing the Fund, and if I have received this PDS from the internet or any other electronic means, I declare that I have received it personally, or a printout of it, accompanied by or attached to the application form before making an application to BUSSQ.
- I understand and accept that the Trustee does not guarantee the performance of the investment strategy.
- I have reviewed the Retirement Reward terms and conditions found in the *Income account PDS*.
- I am the person named on this form or I have a power of attorney to act on the member's behalf and have supplied the certified Power of Attorney and identity documentation to BUSSQ.



### Please sign and date

Forms without both a signature and date are unable to be processed. **Note:** Digital signatures will not be accepted.

Signature of applicant



Dated (dd/mm/yyyy)

		/			/	2	0		
--	--	---	--	--	---	---	---	--	--

**Once completed and signed please return this form by either:**

**mail:** BUSSQ GPO Box 2775, Brisbane QLD 4001 or **email:** super@bussq.com.au

**Please note:** If you don't elect to verify your identity electronically, then your certified ID must be mailed to BUSSQ at the above address.

## Checklist

Please make sure you've completed the below actions before sending us your form.

- ☐ Have you completed all mandatory questions on this form (questions 1, 2, 4, 5, 8, 9, 10, 11, 12, 16)
- ☐ Have you provided proof of identity information (question 4)
- ☐ If applicable, have you notified us of your intent to claim a tax deduction (question 7)
- ☐ Have you completed your payment details (questions 8 – 10)
- ☐ Have you provided your bank account details (question 11) and included a copy of your current bank statement.
- ☐ Have you chosen how your money will be invested and which investments your payments are to be taken from (question 12)
- ☐ Have you told us who your super should go to when you die by nominating your beneficiaries (questions 14) - optional
- ☐ Have you signed and dated the Authorisation and declaration (question 18).

## Certified documentation

BUSSQ can verify your identity quickly and securely using greenID, an electronic identity verification platform. If you are unable to, or do not consent to be verified electronically, you will need to provide certified documents to prove your identity. Please follow the below guide and mail your certified documents with your completed form to **BUSSQ GPO Box 2775, Brisbane QLD 4001**.

Please note certified proof of identity is only valid for a maximum of 12 months from the date the identification was certified.

Certified copies of the following documents can be used to prove your identity:

### One of the following documents only:

- A current driver licence or permit issued under the law of a State or Territory.
- An Australian passport which can be up to two years out of date, that contains a photograph of the person in whose name the document is issued.
- Proof of Age Card
  - A card issued under a law of a State or Territory for the purpose of providing the person's age which contains a photograph of a person in whose name the document is issued (includes Proof of Age Card or National Identity Card); or
- National Identity Card
  - A card issued for the purpose of identification that contains a photograph and the signature of the person in whose name the document is issued; and
  - Is issued by a foreign government, the United Nations or an agency of the United Nations; and
  - If it is in a language that is not understood by the person carrying out the verification it must be accompanied by an English translation prepared by an accredited translator.

### One of the following documents:

- Birth certificate or birth extract
- Citizenship certificate issued by the Commonwealth
- Pension card issued by Centrelink that entitles you to financial benefits.

AND

### One of the following documents:

- Letter from Centrelink regarding a Government assistance payment
- Notice issued by Commonwealth, State or Territory Government within the past 12 months, containing your name and residential address.

For example:

- Tax Office Notice of Assessment
- Rates notice from local council.

OR

## Have you changed your name?

If you have changed your name, in addition to the above listed certified documentation, you need to complete the Change of Details form (available on our website) and provide a certified copy of one of the following documents:

- Marriage Certificate (required even if the parties are separated)
- Decree Nisi, Certificate of Divorce or Decree Absolute
- Deed Poll documentation.

## Are you acting on behalf of someone else?

If you are signing on behalf of another person you will need to send by mail original certified copies of the following documents (we cannot accept these via email):

- Current Power of Attorney document (with each page of the document certified)
- The member's identity documents as listed above
- Your identity documents.

## Certifying your documents

All copies of proof of identity documents should be certified as a true copy of the ORIGINAL by an authorised person. Some examples of authorised persons are:

- A Justice of the Peace or Commissioner for Declarations
- A Police Officer
- A finance company officer or representative of an AFSL license holder with five or more years continuous services with one or more licensees
- A lawyer, judge or magistrate
- Permanent employee of Australia Post with five or more years of continued service.

The certifier must sight the original and make sure both documents are identical, and then make sure all photocopied pages are certified as true copies by writing or stamping wording to that effect followed by their:

- Signature
- Name
- Qualification
- Date, and
- Phone number.



I certify this is a true copy of the original document.

Julie Preston  
Justice of the Peace  
19/06/2022  
0412 345 678

## Where to find the Card Number on your driver licence?

You can find your Card Number on the front and/or back of your driver licence. It is different from the licence number, as it's a unique identifier, which changes each time your driver licence is re-issued.

**Note:** The location for the Card Number does slightly vary amongst different state issued driver licences. The example images show where the Card Number is situated for the Queensland Driver Licence being both on the front and back.

If you need help to locate the Card Number on your driver licence, call us on **1800 692 877**.



Card Number



Card Number



*This page has been left intentionally blank.*